

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:)
ARGENTUM MEDICAL, LLC,) Case No. 11-25515
debtor/debtor-in-possession.) Chapter 11
Judge Barnes

NOTICE OF MOTION

TO: ATTACHED SERVICE LIST:

PLEASE TAKE NOTICE that on the 15th day of August, 2012 at 10:00 a.m. or as soon thereafter as counsel can be heard, I shall appear before the Honorable Timothy A. Barnes, Bankruptcy Judge, in the room usually occupied by him as courtroom 642 in the United States Bankruptcy Court in the Everett McKinley Dirksen Federal Building, 219 South Dearborn Street, Chicago, Illinois, or before any other Judge who may be sitting in his place and stead and shall present the **Debtor's Supplemental Motion for Expedited Hearing on Final Decree**, a copy of which is attached hereto and served upon you.

AT WHICH TIME and place you may appear if you so see fit.

/s/Scott R. Clar
Crane, Heyman, Simon, Welch & Clar
135 S. LaSalle St., Suite 3705
Chicago, Illinois 60603
(312) 641-6777

CERTIFICATE OF SERVICE

STATE OF ILLINOIS)
COUNTY OF COOK)

The undersigned, being first duly sworn on oath deposes and states that he caused a copy of the foregoing Notice and attached Motion to be served electronically on the 8th day of August, 2012, before the hour of 5:00 p.m.

/s/Scott R. Clar

SERVICE LIST

Court's Electronic Registration:

United States Trustee
219 S. Dearborn St., #873
Chicago, IL 60604
USTPRegion11.ES.ECF@usdoj.gov

William Connelly
Hinshaw & Culbertson LLP
222 N. LaSalle, #300
Chicago, IL 60601
wconnelly@hinshawlaw.com

Richard S. Lauter
Wendy Morris
John Shapiro
Freeborn & Peters LLP
311 S. Wacker Dr., #3000
Chicago, IL 60606
rlauter@freebornpeters.com,
bkdocketing@freebornpeters.com

Jonathan P Friedland
Elizabeth B. Vandesteeg
Levenfeld Pearlstein, LLC
2 N. LaSalle, #1300
Chicago, IL 60602
jfriedland@lplegal.com,
ckrueger@lplegal.com
evandesteeg@lplegal.com,
nbailey@lplegal.com

Deborah K. Ebner
Law Office of Deborah Kanner Ebner
11 E. Adams, #904
Chicago, IL 60603
DKEbner@deborahebnelaw.com,
webmaster@dentertrustee.com;
lizd@deborahebnerlaw.com

Steven Jakubowski
Levenfeld Pearlstein, LLC
2 N. LaSalle, #1300
Chicago, IL 60602
sjakubowski@lplegal.com,
nbailey@lplegal.com

Gregg Silver
Argentum Medical LLC
3700 N. Lake Shore Dr., #106
Chicago, IL 60613
Email

Colette Luchetta-Stendel
Attorney at Law
45 East Maple Street
Lombard, Illinois 60148
Email

Raul Brizuela
Argentum Medical LLC
2571 Kaneville Ct
Geneva IL, 60134
Email - raulbrizuela@curasurgical.com

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:)	
)	Case No. 11-25515
ARGENTUM MEDICAL, LLC, a Delaware)	Chapter 11
limited liability corporation.)	
)	Judge Barnes
debtor/debtor-in-possession.)	

**SUPPLEMENTAL MOTION FOR EXPEDITED
HEARING ON MOTION FOR FINAL DECREE**

Now comes ARGENTUM MEDICAL, LLC, a Delaware Limited Liability Corporation, confirmed debtor herein (“Debtor”), by its attorneys, Scott R. Clar and the law firm of Crane, Heyman, Simon, Welch & Clar, and in support of its Supplemental Motion for Expedited Hearing on Motion for Final Decree pursuant to Rule 3022 of the Federal Rules of Bankruptcy Procedure, respectfully states as follows:

1. On June 17, 2011, the Debtor filed its voluntary petition for relief under Chapter 11 of the Bankruptcy Code (“Petition Date”).
2. The Debtor has operated its business and managed its financial affairs as debtor-in-possession from the Petition Date through and including the date of the entry of the Order confirming the Debtor’s Third Amended Plan of Reorganization, which was entered on April 26, 2012. No trustee or examiner has been appointed, and a committee of unsecured creditors has been appointed and did serve in this reorganization case. The Debtor continues to pay significant quarterly fees to the United States Trustee’s Office and is severely hampered in its efforts to procure lucrative new business by remaining a Chapter 11 debtor with an open case.
3. The Debtor is a Delaware limited liability company that manufactures medical devices, primarily for the professional market, and is located at 3700 N. Lake Shore Dr.,

Suite 106, Chicago, Illinois 60613, and also maintains an operational facility at 464 Stamp Creek Road, Salem, South Carolina 29676.

4. The Debtor's Plan has been substantially consummated within the meaning of Section 1101(2) of the Bankruptcy Code. Unsecured creditors have received full distribution under the Plan. A copy of the Debtor's distribution list, showing distributions of 100% plus interest to all unsecured creditors except Freeborn & Peters ("F&P") is attached hereto as **Exhibit A**.¹

5. The Debtor's Amended Motion for Final Decree has been continued by this Court to September 11, 2012 at 10:30 a.m. in large part due to the filing of an objection by F&P.

6. The F&P Objection is based on F&P's contention that the Debtor has not complied with the requirements for a final decree, which is simply untrue. All creditors of the Debtor have been paid except for F&P, the Settlement Amount has been escrowed, and the Debtor has offered F&P a reservation of jurisdiction by this Court with respect to the F&P claim, in the event the good faith finding is not obtained from the District Court and a final decree is entered.

7. By this Motion, the Debtor desires the entry of a final decree on an expedited basis, with reservation of this Court's jurisdiction for purposes of determining F&P's claim, in the event the F&P settlement is not completed.

¹ The Debtor and F&P have agreed to resolve the Debtor's allegations of legal malpractice against F&P, F&P's disputed unsecured claim against the Debtor in the amount of \$1,063,103.36 (the "F&P Claim") and the Debtor's objection to the F&P Claim by the payment of \$350,000 to F&P (the "Settlement Amount"), and a good faith finding by the United States District Court for the Northern District of Illinois in the case known as *Argentum Medical LLC, et al. V. Rockey, Depke & Lyons LLC*; case no. 1:11-cv-08594 (the "Rockey Depke Litigation"). The Settlement Amount is currently in escrow for F&P's benefit. All that remains is the entry of a good finding in the Rockey Depke Litigation. The parties are awaiting Judge Johnson Coleman's entry of the good faith finding.

8. Reservation of jurisdiction is appropriate in Chapter 11 cases. See, *In re JMP - Newcor International, Inc.*, 225 B.R.462 (N.D.Ill.); *In re Hayslett/Judy Oil Inc.*, 2007 WL1673182 (Bankr.C.D.Ill.).

9. The Bankruptcy Court, regardless of the entry of a Final Decree, has continuing jurisdiction to resolve any issues that might arise after the entry of a Final Decree. In the *JMP-Newcor* case, where a Debtor's motion requested that the court retain jurisdiction over a pending adversary matter, Judge Barliant found reservation of jurisdiction a reasonable compromise between the policy against delaying closing of cases, and the need for a court to adjudicate pending matters ancillary to the administration of the bankruptcy estate.

WHEREFORE, ARGENTUM MEDICAL, LLC, a Delaware limited liability corporation, confirmed Debtor herein, prays for the entry of a Final Decree, with a reservation of rights with respect to any claims asserted by Freeborn & Peters against the Debtor, and for such other relief as may be just and appropriate.

Respectfully Submitted,

ARGENTUM MEDICAL, LLC,
debtor/debtor-in-possession

By: /s/ Scott R. Clar
One of its attorneys

DEBTOR'S COUNSEL:
SCOTT R. CLAR, ESQ.
(Atty. No. 06183741)
CRANE, HEYMAN, SIMON, WELCH & CLAR
135 S. LaSalle St., Suite 3705
Chicago, IL 60603
(312) 641-6777

\\mjo\Argentum Medical\Final Decree - Supplemental.mot and NOM.wpd